



FY 18-19 Budget Formulation

October 16, 2018

Attached is the proposed budget for this fiscal year. The first page includes the proposed budget and the rollup section of the worksheet used to formulate the budget. Following are the YTD actuals, prior year budget, and prior year actuals.

It is a conservative budget with only two major expenses (replacement sign and catalog software). The budget began with a zero-based estimate based on prior year expenses. There were slight increases to utilities (expected higher energy cost) and maintenance (experience). Estimates were also adjusted up when the average of the two previous years (not counting major expenses) was higher. We don't budget for merchandise or programs but there is enough wiggle room to accommodate our modest expense.

This year's budget is just a smidge under last year's.

Proposed (FY18-19) Budget

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Archives					\$1,914								\$1,914
Fees					\$100	\$110		\$135					\$345
Information Services									\$650				\$650
Insurance							\$225			\$1,450			\$1,675
Maintenance	\$310	\$100	\$415	\$310	\$1,800	\$300	\$710	\$400	\$300	\$310	\$100	\$100	\$5,155
Office Expense	\$350	\$55	\$305	\$55	\$55	\$55	\$20	\$20	\$140	\$20	\$20	\$20	\$1,115
Utilities	\$250	\$250	\$250	\$250	\$515	\$515	\$1,095	\$555	\$505	\$505	\$355	\$250	\$5,295
Total	\$910	\$405	\$970	\$615	\$4,384	\$980	\$2,050	\$1,110	\$1,595	\$2,285	\$475	\$370	\$16,149
Major Expenses													
Replacement sign					\$1,700								
Catalog Software					\$1,914								

Budget Worksheet

Total Expense	Budgeted 17-18	\$580	\$1,955	\$505	\$2,430	\$680	\$855	\$1,890	\$1,040	\$1,725	\$3,765	\$925	\$325	\$16,675
	Actual 17-18	\$600 ✓	\$342	\$690 ✓	\$512	\$537	\$411	\$2,189	\$740	\$2,265	\$2,580	\$300	\$275	\$14,385
	Actual 16-17	\$563	\$450	\$688	\$544	\$468	\$600	\$1,252	\$1,039	\$1,676	\$1,976	\$452	\$508	\$10,215
	Average	\$582 ✓	\$396	\$689 ✓	\$528	\$502	\$506	\$1,720	\$890	\$1,971	\$2,278	\$376	\$392	\$12,300
	Proposed 18-19	\$910	\$405	\$970	\$615	\$4,384	\$980	\$2,050	\$1,110	\$1,595	\$2,285	\$475	\$370	\$16,149

Major expenses of new computer and boiler removed from Actual 17-18 (tick marks indicated affected entries)

Year to Date Actual (FY18-19)

July - September, 2018

	JUL 2018	AUG 2018	SEP 2018	TOTAL
▼ Revenue				
Donations	75.00			\$75.00
Dues	310.00	250.00		\$560.00
Investments	0.09	0.08	0.08	\$0.25
Sales	276.00			\$276.00
Total Revenue	\$661.09	\$250.08	\$0.08	\$911.25
GROSS PROFIT	\$661.09	\$250.08	\$0.08	\$911.25
▼ Expenditures				
Maintenance	210.00		376.84	\$586.84
Membership	-50.00			\$ -50.00
Merchandise	225.00			\$225.00
Office Expense	324.84	35.00	414.70	\$774.54
Utilities	208.70	210.57	237.96	\$657.23
Total Expenditures	\$918.54	\$245.57	\$1,029.50	\$2,193.61
NET OPERATING REVENUE	\$ -257.45	\$4.51	\$ -1,029.42	\$ -1,282.36

Prior Year (17-18) Budget

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Archives							\$600						\$600
Fees					\$75			\$35					\$1,575
Information Services									\$650				\$650
Insurance							\$75			\$1,500			\$1,575
Maintenance	\$310	\$100	\$100	\$1,860	\$200	\$150	\$510	\$300	\$300	\$1,560	\$600		\$5,990
Office Expense	\$60	\$1,645	\$195	\$360	\$60	\$60	\$60	\$60	\$130	\$60	\$60	\$60	\$2,810
Utilities	\$210	\$210	\$210	\$210	\$345	\$645	\$645	\$645	\$645	\$645	\$265	\$265	\$4,940
Total	\$580	\$1,955	\$505	\$2,430	\$680	\$855	\$1,890	\$1,040	\$1,725	\$3,765	\$925	\$325	\$16,675
Capital expense													
Replacement computer		\$1,540											
Water heater				\$1,650									
Replacement sign										\$1,200			
Net operating	\$580	\$415	\$505	\$780	\$680	\$855	\$1,890	\$1,040	\$1,725	\$2,565	\$925	\$325	\$12,285

Prior Year (FY17-18) Actual

July 2017 - June 2018

	JUL 2017	AUG 2017	SEP 2017	OCT 2017	NOV 2017	DEC 2017	JAN 2018	FEB 2018	MAR 2018	APR 2018	MAY 2018	JUN 2018	TOTAL
Revenue													
Donations							350.00						\$350.00
Dues	110.00	210.00	607.00		30.00		690.00	660.00		230.00			\$2,537.00
Grant										558.00			\$558.00
Investments	0.33	0.33	0.29	0.28	0.25	0.24	0.19	0.17	0.19	0.14	0.14	0.11	\$2.66
Sales	165.00	56.00	330.00		229.00		68.00		357.68			328.00	\$1,533.68
Total Revenue	\$275.33	\$266.33	\$937.29	\$0.28	\$259.25	\$0.24	\$1,108.19	\$660.17	\$357.87	\$788.14	\$0.14	\$328.11	\$4,981.34
GROSS PROFIT	\$275.33	\$266.33	\$937.29	\$0.28	\$259.25	\$0.24	\$1,108.19	\$660.17	\$357.87	\$788.14	\$0.14	\$328.11	\$4,981.34
Expenditures													
Fees								135.00					\$135.00
Information Services									560.17				\$560.17
Insurance							225.00				1,429.00		\$1,654.00
Maintenance	290.00	120.00	312.00	1,653.71			522.50		923.21	701.70			\$4,523.12
Office Expense	103.84	1,566.43	165.00	30.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	\$2,145.27
Programs									385.00				\$385.00
Utilities	206.15	195.99	212.94	231.94	501.56	376.29	1,295.68	570.40	361.45	414.73	264.89	239.81	\$4,871.83
Total Expenditures	\$599.99	\$1,882.42	\$689.94	\$1,915.65	\$536.56	\$411.29	\$2,078.18	\$740.40	\$2,264.83	\$1,151.43	\$1,728.89	\$274.81	\$14,274.39
NET OPERATING REVENUE	\$ -324.66	\$ -1,616.09	\$247.35	\$ -1,915.37	\$ -277.31	\$ -411.05	\$ -969.99	\$ -80.23	\$ -1,906.96	\$ -363.29	\$ -1,728.75	\$53.30	\$ -9,293.05